

# CIVIC CENTER FUND PROJECTION

	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
<b>Revenues</b>						
General Property Taxes	\$ 329,227	\$ 441,699	\$ 462,625	\$ 485,233	\$ 509,587	\$ 535,764
Intergovernmental	437,715	327,952	352,437	378,389	405,888	435,020
Interest and Rental Income	761,267	768,880	791,946	815,704	840,176	865,381
Other Revenue	1,562,760	1,578,388	1,625,739	1,674,511	1,724,747	1,776,489
<b>Total Revenues</b>	<b>\$ 3,090,969</b>	<b>\$ 3,116,918</b>	<b>\$ 3,232,747</b>	<b>\$ 3,353,837</b>	<b>\$ 3,480,398</b>	<b>\$ 3,612,654</b>
<b>Appropriations</b>						
Personal Services	\$ 1,450,155	\$ 1,464,657	\$ 1,537,889	\$ 1,614,784	\$ 1,695,523	\$ 1,780,299
Operating	1,523,281	1,538,514	1,584,669	1,632,209	1,681,176	1,731,611
Capital	-	-	-	-	-	-
Debt Service	117,533	113,747	110,189	106,844	103,699	100,744
Transfer to Fund Balance	-	-	-	-	-	-
<b>Total Appropriations</b>	<b>\$ 3,090,969</b>	<b>\$ 3,116,918</b>	<b>\$ 3,232,747</b>	<b>\$ 3,353,837</b>	<b>\$ 3,480,398</b>	<b>\$ 3,612,654</b>

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### Revenue Assumptions

- The Civic Center Fund is the operating fund for the jointly-owned Durham Convention Center.
- Rental and lease income is projected to grow by 1% annually for FY 2010 -2011 and then by 3% annual in future years.
- Durham County contributes one-half of the operating expenditures.
- General property taxes allocated to the Durham Convention Center are subject to adjustment by City Council annually.
- Any annual surplus realized is generated from City property tax allocations, is returned to the Civic Center fund balance and may be reappropriated in the current or subsequent years as funding support of the Durham Convention Center.

### Appropriation Assumptions

- Personal Services are projected to grow by 1% for FY 2010-2011 and then by 5% annually in future years.
- Operating costs are projected to grow at 1% for FY 2010-2011 and then by 5% annually in future years.
- Debt Service estimates are supplied by the Finance Department.